

COPY

Of Counsel:

ALSTON HUNT FLOYD & ING

Attorneys At Law

A Law Corporation

FILED IN THE
UNITED STATES DISTRICT COURT
DISTRICT OF HAWAII

JUN 14 2004

at 11 o'clock and 10 min. AM
WALTER A.Y.H. CHINN, CLERK

PAUL ALSTON 1126-0

GLENN T. MELCHINGER 7135-0

American Savings Bank Tower

1001 Bishop Street, 18th Floor

Honolulu, Hawai'i 96813

Telephone: (808) 524-1800

Facsimile: (808) 524-4591

Email: gtm@ahfi.com

Attorneys for Plaintiff

IN THE UNITED STATES DISTRICT COURT

FOR THE DISTRICT OF HAWAII

SPORTS SHINKO (USA) CO.,
LTD., a Delaware corporation,

Plaintiff,

vs.

PUKALANI GOLF CLUB, LLC, a
Hawai'i limited liability company;
and KG MAUI DEVELOPMENT,
LLC, a Hawai'i limited liability
company,

Defendants.

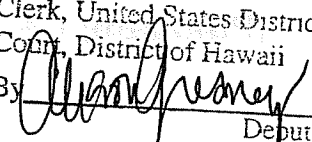
CV 04-00125 ACK/BMK

FIRST AMENDED

COMPLAINT TO SET ASIDE

FRAUDULENT TRANSFER

(PUKALANI)

ATTEST: A True Copy
WALTER A.Y.H. CHINN
Clerk, United States District
Court, District of Hawaii
By  Deputy

**FIRST AMENDED COMPLAINT TO SET
ASIDE FRAUDULENT TRANSFER (PUKALANI)**

Plaintiff SPORTS SHINKO (USA), CO., LTD. ("SS USA"), by and through its undersigned attorneys, brings this action to set aside transfer made in violation of the Uniform Fraudulent Transfer Act, HRS Ch. 651C. SS USA seeks damages as well as equitable and declaratory relief.

PARTIES

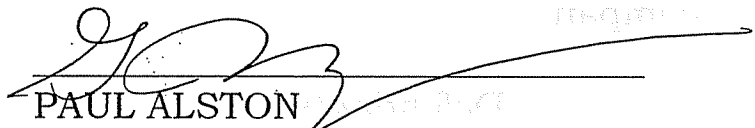
1. Plaintiff SS USA is a corporation organized and operating under the laws of Delaware. Its principal place of business is in West Virginia. SS USA's majority owner is Sports Shinko Co., Ltd. ("SS Japan"), a Japanese corporation. SS Japan is was in reorganization under Japanese law under the control of Trustee Mutsuo Tahara and Deputy Trustee Keijiuro Kimura (collectively, the "Trustee"). Keijiuro Kimura was President of Sports Shinko (Hawai'i) Co., Ltd. ("SSH"), a Hawai'i corporation, which is wholly owned by SS USA. SSH owns all the stock of Sports Shinko (Pukalani) Co., Ltd.

D. Order an accounting of all revenues received and expenses paid by Defendants PGC and KGMD in connection with the Pukalani Properties; and

E. Award SS USA damages commensurate with the proof at trial as well as its attorneys' fees and costs, and such other and further relief as may be just and proper.

DATED: Honolulu, Hawaii,

June 14, 2004


PAUL ALSTON
GLENN T. MELCHINGER
Attorneys for Plaintiff